

COMMERCIAL PROPERTY
APPRAISAL SCHEDULES
(Land & Improvement)

Submitted By
Comal Appraisal District
September 14, 2009

Matrix Schedule

Sched: 306C-2010

Matrix: Comm Land 306 N.B.

X Axis: SINGLE AXIS

Label: UC

Adj Factor: 100.0000

Y Axis: AREA SQFT

Operator: addition

SINGLE AXIS

AREA SQFT

VALUE

*	21780.000000	5.50
*	43560.000000	5.00
*	65340.000000	4.50
*	87120.000000	4.00
*	130680.000000	3.20
*	174240.000000	3.10
*	217800.000000	2.80
*	304920.000000	2.50
*	435600.000000	2.20
*	522720.000000	2.00
*	871200.000000	1.50
*	1089000.000000	1.25
*	1306800.000000	1.10
*	1742400.000000	1.00
*	2178000.000000	0.85
*	3049200.000000	0.75
*	3484800.000000	0.70
*	4356000.000000	0.50
*	9999999.000000	0.05

Matrix Schedule

Sched: 306C-2010

Matrix: Comm Land 306 N.B. INF

X Axis: LAND INF

Label: LAND_INF

Adj Factor: 100.0000

Y Axis: LAND CLASS

Operator: multiplicative

LAND INF

LAND CLASS

VALUE

C-1	A	140.00
C-1	COR	160.00
C-1	F	120.00
C-1	G	160.00
C-1	P	160.00
C-1	VG	170.00
M-1	A	100.00
M-1	COR	110.00
M-1	F	70.00
M-1	G	110.00
M-1	P	40.00
M-1	VG	120.00
R-2	A	60.00
R-2	COR	70.00
R-2	F	30.00
R-2	G	70.00
R-2	P	20.00
R-2	VG	80.00

805 (APARTMENT) INCOME SCHEDULE

SUBMARKET	ANNUAL/SQ FT	MONTHLY/SQ FT	OCCUPPANCY	EXPENSES	RESERVE	CAP RATE
High	\$12.84	\$1.07	87%	37.0%	3.0%	7-7.5%
Mid	\$11.28	\$0.94	89%	39.0%	3.0%	7.5-8%
Low	\$9.12	\$0.76	94%	50.0%	3.0%	8-8.5%

805 (APARTMENT) MARKET ANALYSIS

Economic Area Comal County
Rent Type monthly

Total Apartments	29	Includes 2 Exempt and 2 properties under construction.
Total parcel count	35	
Apartments	27	Total Apartments less Exempt properties.

RENTS/MO

	High	Submarket Mid	Low	All
# Apartments	7	6	14	27
Total sample	6	6	11	23
% sample	85.7%	100.0%	78.6%	85.2%

	High	Submarket Mid	Low
Range	\$1.01-\$1.26	\$0.63-\$0.98	\$0.68-\$0.94
Median	\$1.07	\$0.94	\$0.76
Mean	\$1.10	\$0.88	\$0.75

Notes

Monthly Rents as reported in Income Survey and Income/Expense Reports.

Calculations in monthly rent excludes Exempt properties and those under construction.

OCCUPANCY

	High	Submarket Mid	Low	All
# Apartments	7	6	14	27
Total sample	6	6	11	23
% sample	85.7%	100.0%	78.6%	85.2%

	High	Submarket Mid	Low
Range	68%-92%	80%-100%	81%-100%
Median	87%	89%	94%
Mean	85%	88%	92%

Notes

Occupancy as reported in Income Survey and Income/Expense Reports.

Ranges in occupancy excludes Exempt properties and those under construction.

EXPENSES

	Submarket			
	High	Mid	Low	All
# Apartments	7	6	14	27
Total sample	4	3	6	13
% sample	57.1%	50.0%	42.9%	48.1%

	Submarket		
	High	Mid	Low
Range	24.49%-52.44%	35.49%-48.74%	45.56%-57.36%
Median	31.95%	38.43%	49.74%
Mean	35.21%	40.89%	50.21%

Notes

Annual Expenses as calculated in Income Survey and Income/Expense Reports.

Expenses exclude property taxes or reserve.

Ranges in expenses excludes Exempt properties and those under construction.

INCOME DATA TOTALS

	MEDIAN	MEDIAN	MEDIAN
Submarket	MONTHLY/sq ft	OCCUPANCY	EXPENSES
High	\$1.07	87%	31.95%
Mid	\$0.94	89%	38.43%
Low	\$0.77	94%	49.74%